

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re: IMIDYNE, LLC

Case No.: 18-12544-SLM

Chapter: 7

Judge: Stacey L. Meisel

NOTICE OF PROPOSED COMPROMISE or SETTLEMENT OF CONTROVERSY

David Wolff, Trustee, in this case proposes a compromise, or to settle a claim and/or action as described below. If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court, and serve it on the person named below not later 7 days before the hearing date.

Address of the Clerk:

United States Bankruptcy Court
50 Walnut Street
3rd Floor
Newark, NJ 07102

If an objection is filed, a hearing will be held before the Honorable Stacey L. Meisel on May 22, 2018 at 10:00 a.m. at the United States Bankruptcy Court, courtroom no. 3A, (hearing to be scheduled for at least 28 days from the date of the filing of the notice). If no objection is filed the clerk will enter a *Certification of No Objection* and the settlement may be completed as proposed.

Nature of Action:

The Trustee, on behalf of the bankruptcy estate, has asserted a claim against the debtor's principal, Jeffrey Ash, for recovery of approximately \$28,000 received pre-petition by Ms. Ash from the debtor pursuant to a recovery on a Judgment the debtor obtained against Linda Moy, which Judgment was satisfied but subsequently challenged.

Pertinent terms of settlement:

In lieu of engaging in time-consuming and cost-consuming additional discovery and likely protracted litigation and subsequent efforts for collection of funds, the parties have reached a resolution, pursuant to which Jeffrey Ash shall remit the lump sum of \$16,500 ("Settlement Payment") to the bankruptcy estate on or before April 27, 2018.

In consideration for timely receipt of the Settlement Payment, the Trustee shall waive all claims against Jeffrey Ash individually as to funds received in furtherance of the Judgment obtained against Ms. Moy, and Mr. Ash shall similarly waive all claims against the bankruptcy estate and Trustee.

Objections must be served on, and requests for additional information directed to:

Name: David Wolff, Esq.

Address: 396 Route 34, Matawan, New Jersey 07747

Telephone No.: (732) 566-1189